

Grant approval paves way for tram feasibility study

The Four Corners Regional Commission has approved a \$55,000 grant to fund a study of the feasibility of building a tramway and resort complex at the Wasatch Mountain State Park.

Announcement that the technical assistance grant had been awarded was made at a meeting of the regional commission held Thursday at the Homestead, near Midway.

The proposed tramway would run from the park to Sunset Peak, near Brighton, with possible connections to Park City, Alta and Snowbird.

Could cost \$20 million

The study should help to determine a precise cost, but rough preliminary estimates for tramway construction are in the neighborhood of \$18 to \$20 million.

With the help of independent consultants, the study will assess the feasibility of the tram from an engineering standpoint, and will attempt to determine whether the project could be financially profitable.

As originally proposed when the park was planned in the early 1960s, construction of the tramway would be financed through the sale in Utah of revenue bonds. The operation would then be leased to a private concessionaire, and the bonds retired through payments on the lease.

The study will also assess the feasibility of leasing an area within the park to private concerns for a resort hotel-Swiss Village complex.

Originally authorized in 1964

In 1964 the state legislature authorized the sale of revenue bonds for the project, setting an interest ceiling of six percent. Since that level is no longer realistic with today's interest rates, a bill is pending in the legislature to approve the bonds at up to nine percent interest.

Sponsored by Senator Robert Clyde, the bill is now awaiting action by the House of Representatives. Wasatch County's economic consultant, Monte Bona, seems confident that it will be approved.

"It's what you call routine legislation," he said.

Bona indicated that the conclusions of the feasibility study would have a critical impact on the sale of the bonds.

Although the county acted as applicant for the funds, Bona said that the State Division of Parks and Recreation would be involved in coordinating the study.

Those already working on the study include Bona, Frank Hachman (representing the University of Utah's Bureau of Economic and Business Research), Harold Tippetts (director of the Division of Parks

and Recreation) and Jim Christensen, vice president of University Mobility, Inc., a Salt Lake engineering firm.

Two 14,000 foot segments

Hachman said tentative plans call for the tramway to be built in two 14,000-foot segments.

The study will consider the economic and social impact of the project on the Heber Valley area and on the Wasatch Front ski resort communities, according to Hachman. It will also investigate the possibility of facilities for cross-country skiing and snowmobiling, he said.

Bona hopes that the study can be completed in about nine months with the grant money covering all the costs.

Grant money enough

"We think this \$55,000 will be sufficient

to accomplish our goals," he said.

Although no one is predicting the outcome of the study, Bona indicated that overtures to private investors were already being planned.

"We're going to make approaches to a number of private developers," he said,...."even before the study is finished."

He stressed that no commitments would be made pending the conclusions of the study.

The tramway concept has been greeted with increasing enthusiasm by owners of ski resorts along the Wasatch Front, who recognize the potential of an additional access route to the ski areas.

A little help from Mother Nature might stimulate their interest even more.

2-10-77 - Haber Creepers -

350,000 Love

Foundation

68,981.00

Sub - 4000

Balance Sheet.

75,000 - track total

1,000,000 Grant 77 245.

Jim Barry - 14,000 over

part 4 - 700000000.

State Rd. Material

Bank - Loan

750,000

9 165,000 - 106,000 99

150,000 000

50,000

106,500

93/4%